

UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
3:00CV0103-V

COMMODITY FUTURES TRADING COMMISSION,)
)
Plaintiff,)
)
v.)
)
IBS, INC., et al.,)
)
Defendants.)

ORDER GRANTING AMENDED FINAL REPORT
AND ACCOUNTING OF RECEIVER, APPLICATION
TO DISBURSE FUNDS OF THE ESTATE, APPLICATION
TO ABANDON AND DISCHARGE RECEIVER

THIS CAUSE, coming on to be heard and being heard before Richard L. Voorhees, United States District Judge for the Western District of North Carolina, upon the Final Report and Accounting of Receiver, Application to Disburse Funds of the Estate, Application to Abandon and Discharge Receiver (Docket #373) filed herein by the Receiver; and

It appearing to the Court that all parties in interest were given proper notice of the Final Report and Accounting of Receiver, Application to Disburse Funds of the Estate, Application to Abandon and Discharge Receiver and that no party in interest filed an objection thereto.

It further appearing to the Court that the Receiver has filed an Amended Final Report which disclosed the receipt of an additional \$422.40 from the Bank of Granite for interest on invested funds, that the Receiver proposes to increase on a pro-

rata basis the dividend to all investors by this sum, and that Exhibit 1 which is appended hereto and incorporated herein by reference represents the new distribution to each investor.

It further appearing that the Receiver is not required to renoteice the Final Report to all investors and that said Report should be approved.

NOW, THEREFORE, IT HEREWITH IS ORDERED, ADJUDGED AND DECREED
as follows:

1. That the Receiver's Amended Final Report and Accounting of Receiver, Application to Disburse Funds of the Estate, Application to Abandon and Discharge Receiver be and the same herewith is allowed, approved and confirmed;

2. That the Receiver be and he herewith is authorized to submit to Edward Bowers as CPA the sum of \$21,430.45 and to otherwise make all disbursements as provided in Exhibit 1 which is attached hereto and hereby incorporated by reference;

3. That the Receiver be and he herewith is discharged and released from any liability to any governmental taxing entity for any taxes, penalties or interest;

4. That, upon payment of all amounts as set forth hereinabove and upon the filing of a Certification by the accountant for the estate that all funds have been properly accounted for and disbursed by the Receiver, the Receiver be and he herewith is discharged;

5. That the Receiver be and he herewith is authorized to abandon any books and records and any property of the Receivership

Defendants identified in this action and not otherwise liquidated for the estate as requested herein sixty (60) days after the Receiver has been discharged as set forth in paragraph 4 hereinabove with the exception of all claims by any investor and that the Receiver is required to maintain said records for a period of two (2) years subsequent to the entry of this Order;

6. That one hundred twenty (120) days after the checks have been disbursed to the investors, any unclaimed funds must be forwarded to this Court's registry to be held in trust pending any application by an investor for payment of said funds;

7. That the Receiver be and he herewith is ordered to file a report with the Court at the expiration of said period of time substantiating this fact and noting which checks have not been paid and honored; and

8. That the Receiver's objections to late filed claims filed after the filing of this Final Report be and the same herewith is sustained and the claims are hereby disallowed.

Signed: May 29, 2008



Richard L. Voorhees
United States District Judge



EXHIBIT 1

IBS Distribution Report

\$824,754.32

	First Name	ClaimAmount	Distribution Amount
Abdela	Caren	\$972.00	\$62.45
ABERSOLD	SILAS J.	\$10,814.00	\$694.80
AGNELLO FAM. TRUST	ANTHONY	\$3,960.80	\$254.48
ALLEN	CHRISTOPHER	\$2,900.00	\$186.33
ALLISON	STEPHAN JOSEPH	\$10,000.00	\$642.50
Amman	Lance	\$15,346.00	\$985.98
ANDRES	DAVE	\$22,067.00	\$1,417.81
ANGEL	WILLIAM G.	\$183,279.00	\$11,775.69
ARTIS	DENAYER	\$1,195.27	\$76.80
AUEN	PAUL J.	\$12,160.00	\$781.28
AURES	ROBERT J.	\$65,809.00	\$4,228.23
BABIAK	STEFAN	\$3,500.00	\$224.88
Baker	Jerry Keith	\$89,000.00	\$5,718.26
BALL	DONALD E.	\$14,600.00	\$938.05
Barrett	Barbara	\$32,151.00	\$2,065.70
BASSETT	WILLIAM L.	\$23,000.00	\$1,477.75
Bates	Alan	\$43,694.00	\$2,807.34
BEETSTRA	THOMAS WILLIAM	\$25,754.00	\$1,654.70
Bell	Mike & Kathy	\$21,611.00	\$1,388.51
BENCH	KENNETH R.	\$32,000.00	\$2,056.00
BERNARD	JOHN	\$11,800.00	\$758.15
Blank	Matthew John	\$19,232.00	\$1,235.66
BLANK K.	KENNETH F.	\$68,534.00	\$4,403.31
BOHLEN	JAMES	\$44,030.00	\$2,828.93
BOND	MR. TERRY	\$1,500.00	\$96.38
BONGO	MICHAEL JR.	\$73,600.00	\$4,728.81
BONNETT	DENNIS MICHAEL	\$1,250.00	\$80.31
Boyle	Hayden	\$19,810.00	\$1,272.79
BRAKEMAN	PAUL FREEMAN	\$3,896.00	\$250.32
BRANTLEY	DAVID. F.	\$1,238.00	\$79.54
BRITZ	JOSEPH	\$54,636.00	\$3,510.37
BROOKSHIRE	ROBERT J.	\$2,000.00	\$128.50
BROPHY	MICHAEL	\$5,000.00	\$321.25
BROUILLARD	KEN	\$8,029.00	\$515.86
BROWN	DR. H. JESS	\$4,970.00	\$319.32
BURGESS	ERVIN	\$13,850.00	\$889.86
BURKLAND	LEONARD	\$5,000.00	\$321.25
BUSCHOR	RICHARD	\$2,892.00	\$185.81
BUTTS	GERALDINE	\$40,350.00	\$2,592.49
CANTRELL	JOSEPH DALE	\$40,157.00	\$2,580.09
CARLSON	TODD	\$5,200.00	\$334.10
CARNEY	TOM	\$6,840.00	\$439.47
CATTANACH	GREG	\$3,760.00	\$241.58
CHADRA	BRIAN G.	\$2,800.00	\$179.90

CHESNEY	JAMES	\$10,521.00	\$675.98
CHRISTENSEN	JACK	\$48,419.94	\$3,110.98
CHRISTOPHERSON	DENNIS DEBORAH	\$16,989.00	\$1,091.54
CISSELL	GAIL & SHARON	\$20,739.00	\$1,332.48
COMBS	CARY L.	\$50,000.00	\$3,212.50
COOD	VLADIMIR	\$7,500.00	\$481.88
COUNTER	WILLIAM	\$77,318.00	\$4,967.69
CRUCE	DONALD G.	\$60,768.11	\$3,904.36
CUNNINGHAM	STEVE	\$20,000.00	\$1,285.00
DALSGARD	LEE	\$10,449.00	\$671.35
DAVENPORT	KEITH	\$7,910.50	\$508.25
DAY	DONALD	\$10,090.51	\$648.32
DETWEILER	DAVID	\$224,645.00	\$14,433.46
DIAZ	ARTHUR	\$12,500.00	\$803.13
Dimarco	Richard	\$17,957.00	\$1,153.74
DOHEMAN	JANICE LYNN	\$56,747.00	\$3,646.00
Dubro	Dr. Robert	\$32,705.47	\$2,101.33
DUNN	JEFFREY L.	\$6,005.00	\$385.82
DUNNING	KEN	\$20,000.00	\$1,285.00
Durham	Wayne	\$978,105.00	\$62,843.32
DYER	JOHN	\$12,225.00	\$785.46
DYWAN	MICHAEL	\$117,000.00	\$7,517.26
EISENBERG	JOEL	\$1,683.45	\$108.16
FAGLEY	LARRY	\$16,497.00	\$1,059.93
FANG	EDWARD	\$4,160.00	\$267.28
Ferrell	Ed	\$18,555.84	\$1,192.21
FISCHER	ALLEN	\$11,876.00	\$763.03
FLACK	FLOYD	\$2,500.00	\$160.63
FONG	FRED	\$5,244.00	\$336.93
FORDHAM	WARREN D.	\$3,850.00	\$247.36
FOUST	DELBERT	\$29,921.89	\$1,922.48
Fulton	Merlin G.	\$241,166.00	\$15,494.93
GAMMAGE	HENRY	\$15,175.00	\$974.99
Ganser	John	\$289,814.00	\$18,620.57
Garabedian	RENA	\$34,595.00	\$2,222.73
GARDNER	WAYNE	\$14,800.00	\$950.90
GEEL	KEN	\$24,219.00	\$1,556.07
GERBRANDT	ROD	\$8,400.00	\$539.70
GILLIAM	DANIEL	\$5,737.00	\$368.60
GOBLE	DAVID	\$2,100.00	\$134.93
GOLDBERG	ARNOLD & DONNA	\$63,757.44	\$4,096.42
GRUNWALD	EARL	\$20,000.00	\$1,285.00
HAIST	RON	\$14,217.00	\$913.44
HAMILTON	WILLIAM ROBERT	\$148,648.30	\$9,550.66
HAMMERSMITH	PAUL	\$21,363.00	\$1,372.57
Haw	Judith	\$10,888.88	\$699.61
Henschen	Kenneth	\$76,482.00	\$4,913.97
HERSHBERGER	GILBERT L.	\$16,324.35	\$1,048.84
HICKS	GEORGE	\$8,314.00	\$534.18
HOLLATZ	KENNETH	\$38,297.00	\$2,460.59
HORTA	EDWARD A.	\$6,066.00	\$389.74

Hoskinson	Joe	\$18,437.00	\$1,184.58
HOUSTON	ALICE	\$2,156.00	\$138.52
HOY	JACK	\$61,604.00	\$3,958.06
HUDDLESTON	JOHN	\$10,581.00	\$679.83
HUMPHREY	WILLIAM S	\$29,804.00	\$1,914.91
HUTCHINGS	JOHN & JOHANNA	\$21,085.00	\$1,354.71
HYATT	GORDON L. JR.	\$6,301.00	\$404.84
Incognito	David	\$5,000.00	\$321.25
ISKIW	ROMAN	\$8,474.00	\$544.46
ISSAK	RICHARD	\$166,915.00	\$10,724.30
JACOBY	RANDAL K.	\$8,300.00	\$533.28
JAMIESON	DAVID	\$11,100.00	\$713.18
JANSEN	CAROL L.	\$7,245.20	\$465.50
JEFFERIES	KEVIN	\$21,495.00	\$1,381.06
JOHNSON	DORIA	\$2,006.00	\$128.89
JOKERST	JERRY	\$16,935.00	\$1,088.08
JONES L.	James	\$34,930.00	\$2,244.26
KABES	THOMAS E.	\$4,834.98	\$310.65
KALLSTROM	ROGER	\$83,134.00	\$5,341.37
KAROLI	Estate of, Jean C.	\$1,900.00	\$122.08
KARSTETTER	RUSSELL & SHERI	\$30,902.00	\$1,985.46
KEITH	CORLEY	\$400.00	\$25.70
KELLER	DANIEL J	\$30,260.00	\$1,944.21
KETTERING	JIM	\$25,014.00	\$1,607.15
KINDELSPIRE	TOM	\$3,135.00	\$201.42
KLOZENBUCHER	KEVIN L.	\$4,762.00	\$305.96
KNITTER	LEONARD G.	\$3,340.00	\$214.60
KOONTZ	LARRY	\$14,881.00	\$956.11
KRATTINGER	JOSEPH P.	\$89,531.00	\$5,752.37
KREHBIEL	JOHN	\$68,410.00	\$4,395.35
KREYE	JAMES	\$54,264.00	\$3,486.47
KRINER	CANDACE	\$24,179.00	\$1,553.50
KRUSE	ROBERT A.	\$5,000.00	\$321.25
KWARTIROFF	ALEXANDER	\$1,755.00	\$112.76
LA GRONE	DOROTHY	\$11,500.00	\$738.88
LA MAR	DR. JOHN	\$20,000.00	\$1,285.00
Lang	Densse	\$5,072.42	\$325.90
LATORRE	JOHN & NANCY	\$9,185.00	\$590.14
LEHMANN	MAURICE	\$2,000.00	\$128.50
LENTZ	DOUG P.	\$49,227.00	\$3,162.84
LEONG	CLIFFORD	\$9,209.23	\$591.69
LISZKA	WALTER	\$5,000.00	\$321.25
LOBATO	RAYMOND M.	\$598,480.00	\$38,452.38
LOVELESS	LARRY DEAN	\$1,967.00	\$126.38
LOWRY	PETER	\$116,461.00	\$7,482.63
LUKOW	EUGENE L & LORI	\$5,016.00	\$322.28
Lund	David	\$9,549.65	\$613.57
LUX	HARVEY	\$5,956.00	\$382.67
MACHIELA	ANDREW	\$70,000.00	\$4,497.51
MACLEAN	BRUCE	\$4,200.00	\$269.85
MAKINEN	HAROLD J.	\$1,512.00	\$97.15

MANZO	AL	\$10,000.00	\$642.50
Martushev	Daniel	\$500.00	\$32.13
MASON	JONATHON	\$103,358.00	\$6,640.76
MAUSTELLER	JOHN	\$25,000.00	\$1,606.25
MAY	LYNWOOD	\$89,000.00	\$5,718.26
MCAFEE-GOLDEN	GLEN	\$25,465.00	\$1,636.13
McCarthy	Donald E.	\$40,467.00	\$2,600.01
McCormick	Tom	\$25,625.00	\$1,646.41
MCNEILL	SHEILA	\$12,041.00	\$773.64
MENSE	THOMAS	\$1,875.00	\$120.47
MESTRESSAT	ROBERT	\$30,000.00	\$1,927.50
MEWHORTER	JOHN	\$12,441.00	\$799.34
MILBURN	MARVIN	\$15,578.00	\$1,000.89
MILESTONE	SHELLY	\$10,000.00	\$642.50
MILLER	JERRY	\$456,873.00	\$29,354.12
MILLER	LARRY G.	\$10,143.00	\$651.69
MINISSALE	ANTHONY	\$61,071.00	\$3,923.82
Moberly	Russell	\$10,000.00	\$642.50
Morley	Michael	\$35,809.00	\$2,300.73
MOSHER	FRANK	\$261,565.00	\$16,805.57
MURRAY	DAVID A.	\$36,800.00	\$2,364.40
NEDZELNITSKY	OLEG	\$18,417.61	\$1,183.33
NELSON	SHARON	\$7,394.00	\$475.07
NEPA	THOMAS	\$5,800.00	\$372.65
NEVISON	ALFRED T.	\$1,900.00	\$122.08
NEWELL-TAYLOR	SONJA	\$12,881.77	\$827.65
Niggemann	Douglas	\$118,950.00	\$7,642.55
Nordstrom	Howard	\$7,500.00	\$481.88
NYSTROM	DAVID	\$135,231.00	\$8,688.60
OTT	GUY M.	\$155,891.00	\$10,016.01
OVERHOLT	ABIGAL & SARAH	\$6,825.00	\$438.51
PANDHER	HOI LEN	\$25,000.00	\$1,606.25
PARKS	LARRY	\$41,826.00	\$2,687.32
PASKUS	MICHAEL	\$4,522.82	\$290.59
PERKINS	EDDIE	\$7,231.00	\$464.59
PETERSON	C.RUTH	\$65,128.25	\$4,184.49
PETRIE	THOMAS A	\$10,775.00	\$692.29
PHILLIPS	BOB	\$14,878.00	\$955.91
POFF	STAN W.	\$98,646.00	\$6,338.01
POMEROY	CYNTHIA A.	\$21,097.00	\$1,355.48
POZNIAK	MARY	\$35,502.46	\$2,281.04
PURPERO	DAVID F.	\$17,843.00	\$1,146.41
QUENNEVILLE	HENRY & KATHLEN	\$49,289.00	\$3,166.82
QUINNELL	JAMES	\$149,090.00	\$9,579.04
RATHAY	JIM	\$2,816.39	\$180.95
REED	ROBERT	\$121,014.00	\$7,775.16
REED J.	JAMES	\$105,676.50	\$6,789.72
REICHBERG	BEN	\$7,451.80	\$478.78
REINHART	HARVEY J.	\$1,119.00	\$71.90
REVENAL	RICHARD	\$40,743.00	\$2,617.74
Rewa	Patrick	\$14,310.00	\$919.42

RHINESMITH	Pauline	\$124,635.00	\$8,007.81
ROBINETTE	DANIEL	\$4,350.00	\$279.49
RODER	JOHN AUGUST	\$52,290.00	\$3,359.64
SCHAEFER	RICHARD	\$2,055.00	\$132.03
SCHAEFER	DAVID	\$8,772.00	\$563.60
SCHARTNER	DENNIS J.	\$3,000.00	\$192.75
SCHMIDTKNECHT	DANIEL R.	\$3,920.00	\$251.86
Schrock	David	\$31,711.50	\$2,037.47
SCHWEINSBURG	JOHN	\$60,478.00	\$3,885.72
SEIDL-BABCOCK	LYNN	\$97,244.00	\$6,247.93
SELLERS	CHAD	\$6,000.00	\$385.50
SENSENIG	JAMES	\$5,698.00	\$366.10
SHEPARD	CARSON	\$38,278.00	\$2,459.36
SHIELDS	JOHN PAT	\$45,000.00	\$2,891.25
SHIRLEY	DONALD	\$16,000.00	\$1,028.00
SISK	STANLEY	\$62,517.00	\$4,016.72
SMITH	MARK	\$3,552.00	\$228.22
SMITH	FRANCIS PETER	\$532,993.98	\$34,244.90
SMITH	ROGER S.	\$25,000.00	\$1,606.25
ST. LAWRENCE	WILLIAM H.	\$9,300.00	\$597.53
ST. MARTIN	LEO	\$2,648.00	\$170.13
STEFANSKI	BERNARD	\$1,145.00	\$73.57
Stock	Dennis	\$521,237.00	\$33,489.52
Sydnor	Kurt	\$3,442.00	\$221.15
SZLATENYI	C.STEPHEN	\$1,404.00	\$90.21
SZYMANSKI	DANIEL T.	\$3,433.00	\$220.57
TALBOT	SUSAN	\$32,017.00	\$2,057.09
TANNEHILL	ROBERT	\$2,425.00	\$155.81
THOMAS	KYLE D.	\$64,518.78	\$4,145.34
THOMPSON	BOB	\$14,500.00	\$931.63
Timm	John	\$85,000.00	\$5,461.26
TINDALL	JUDE	\$105,990.00	\$6,809.87
TOKANOS	HARRY	\$13,290.00	\$853.88
TOMLINSON	GEORGE A.	\$7,500.00	\$481.88
VAIL	ROBERT D.	\$19,906.00	\$1,278.96
VAN BOGART	DANIEL	\$132,806.00	\$8,532.80
VANDEHEY	KARL	\$120,000.00	\$7,710.01
VANDENBERG	JOANN	\$43,134.00	\$2,771.36
VELDMAN	HENRY	\$9,770.00	\$627.72
VISCUSI	ROBERT	\$30,000.00	\$1,927.50
VOTH	JAMES	\$289,561.00	\$18,604.32
WACHTA	TED	\$77,042.00	\$4,949.95
WALBURN	JACK E.	\$53,023.00	\$3,406.73
WEAVER	GEORGE	\$256,673.00	\$16,491.26
Weaver	Cecil & Louis	\$9,375.00	\$602.34
Weirich	Denis	\$393,172.15	\$25,261.34
WHELCEL	ELVIN R.	\$32,900.00	\$2,113.83
WILSON	JOHN G.	\$12,190.00	\$783.21
WITMER	JOHN	\$34,698.00	\$2,229.35
WOLF	KEITH	\$17,517.00	\$1,125.47
WOOD	PAUL	\$4,100.00	\$263.43

WOODRUFF	LARRY A.	\$39,244.00	\$2,521.43
WOODS J	JAY BROOKS JR.	\$2,900.00	\$186.33
YANCEC	JOHN	\$625.00	\$40.16
YIP	LUKE C.	\$852,660.00	\$54,783.47
YOUNG	JOHN	\$1,888.00	\$121.30
ZECH	ROLLAND	\$1,900.00	\$122.08
ZIMMERMAN	DENNIS	\$2,000.00	\$128.50
	Total:	\$12,836,628.24	\$824,754.32